

EXHIBIT W: EVIDENCE OF OTHER FUNDING

OTHER LOANS AND GRANTS

Letters of intent to provide financing must be furnished for all construction and permanent funding sources (loans and grants) identified in the application. At a minimum, letters of intent must be specific to the project and detailed concerning terms and conditions and must include the following:

- Intention to finance the project
- Amount of financing
- Specific repayment terms and conditions (for example, interest rate, term of loan, use restrictions, repayment terms)
- Any special conditions for receiving a commitment

CREDIT ENHANCEMENT

If financing will be subsidized or insured by another institution (such as under the Federal Home Loan Bank Board's Affordable Housing Program) provide a description of the source of enhancement, how premiums and/or costs are calculated, and the general terms of the enhancement (that is, provided during construction and/or permanent periods). Evidence that the appropriate applications have been prepared and have been or are ready to be filed must also be provided.

EQUITY SYNDICATION

For projects that will be syndicated, sponsors must provide a proposal from at least one syndication firm. The proposal must clearly show the following terms:

- Amount of tax credits expected, if applicable
- Type of investor
- Gross equity generated from the syndication
- Net proceeds to the project
- Syndication related costs and charges
- Schedule for the payment of equity
- Interest and charges associated with any bridge loan
- Any other special terms and conditions

ATTACHMENTS

- ☐ Letters of Intent or Commitment Letters for Other Loans and Grants
- ☐ Evidence of Credit Enhancement (if applicable)
- ☐ Syndication Proposal

EXHIBIT X: LONG-TERM SUBSIDIES

Points are awarded to projects that use long-term operating or rent subsidies. The subsidies must reduce the rent burden for low-income tenants. Project-based rent subsidies, payment in lieu of taxes or other operating or social service subsidies are encouraged. Documentation should indicate the source of the subsidy, the number of units affected, the total amount of subsidy and the terms of the subsidy.

ATTACHMENTS

- ☐ Documentation of Long-term Operating or Rent Subsidies

EXHIBIT Y: WAIVER REQUESTS

MAXIMUM LOAN LIMITS

Funding requests should not exceed \$2.0 million. Applicants requesting a waiver of the maximum loan amount should submit a waiver request that includes a description of other funding sources sought, the reason other funding sources are not available, the reason it is not feasible to reduce the project size or scope and the particularly high public purpose that the project serves.

MINIMUM REHABILITATION AND CONSTRUCTION COST LIMITS

For projects that involve the rehabilitation of existing buildings, the total hard costs of rehabilitation must be at least \$15,000 per unit. Applicants may request a waiver for projects that demonstrate both a strong need for preservation of affordable housing in the market area and that the affordable housing units will be lost if the project is not financed by the Department. Similarly, new construction projects that exceed the square foot maximum costs set forth in the Guide must also request a waiver justifying the estimated costs in terms of public purpose.

OPERATING RESERVES

Operating reserves should range from three to six months of projected operating expenses plus all required debt service payments and monthly replacement reserve payments. For projects with proposed operating reserves that are outside of this range, sponsors must submit a request for a waiver that includes a detailed explanation of the reasons operating reserves for the project should be set at a different level.

DEVELOPER'S FEE

The maximum developer's fee is 10% of acquisition costs and 15% of other total development costs. The developer's fee may not exceed \$2.5 million. For projects with a proposed developer's fees in excess of \$2.5 million, the applicant must submit a waiver request that includes a detailed explanation of the reasons an increased developer's fee is warranted.

OPERATING EXPENSES

Estimated annual operating expenses, including real estate taxes and excluding reserve for replacement deposits, should range from \$2,500 to \$4,500 per unit. For projects with proposed operating expenses that are outside of this range, applicants must submit a request for

waiver that includes a detailed explanation of the reasons operating expenses for the project are expected to be outside this range.

ATTACHMENTS

- ☐ Request for DHCD Loan Above Maximum
- ☐ Request for Rehabilitation Costs Below Maximum or Construction Costs Exceeding Maximums
- ☐ Request for Operating Reserves Outside Acceptable Range
- ☐ Request for Developer's Fee Above Maximum
- ☐ Request for Operating Expenses Outside Acceptable Range
- ☐ Other Requests

Not Applicable. For projects that meet all of the threshold criteria, no documentation is required.

EXHIBIT Z: MONITORING CERTIFICATION FORM

DISTRICT OF COLUMBIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

DHCD requires each applicant to sign a “Monitoring Certification Form” indicating the agreement to comply with the regulations, to be subject to DHCD monitoring for compliance, and to accept any applicable penalties for noncompliance. The applicant is responsible for any and all costs associated with implementing and maintaining records to comply with and allow for DHCD monitoring. The “Monitoring Certification Form” is included here as an attachment.

Department of Housing and Community Development

Monitoring Certification Form

The U.S. Department of Housing and Urban Development (HUD) and the District of Columbia regulations require the Department of Housing and Community Development (DHCD) to monitor projects funded with federal and/or District of Columbia funds for compliance with various federal and District regulations. Applicants receiving financial assistance from DHCD could be subject to any and all of the following laws and regulations:

- Community Development Block Grant (CDBG), including all applicable Office of Management and Budget (OMB) Circulars, such as A-110 and A-122
- HOME Investment Partnerships Program, (including long-term affordability periods)
- Housing Production Trust Fund regulations, (including continuous affordability requirements)
- Environmental Reviews - 24 CFR Part 85
- Affirmative Action Program
- Section 3 - (24 CFR Part 135)
- First Source Agreements
- Davis Bacon and related Acts
- Conflict of Interest
- Fair Housing
- American with Disabilities Act of 1990
- Lead Safe Housing Rule (Lead Based Paint)
- Section 504 of the Rehabilitation Act of 1973
- Uniform Relocation Act or District of Columbia Relocation Assistance provisions (10 DCMR Chapter 22)
- OMB Circular A-133
- Freedom of Information Act

Project Name _____

Developer Name _____

Project Address _____

Developer Address _____

As an authorized official for the respective organization I certify to my organization's acceptance to:

- (1) Comply with all applicable regulations,
- (2) Incur all costs required for compliance with the applicable regulations,
- (3) Be subject to DHCD monitoring for compliance, and
- (4) Accept any applicable penalties for noncompliance.

(Print Full Name)

(Signature)

(Print Title)

(Date)